

## MINUTES OF A MEETING OF THE FINANCE AND FACILITIES COMMITTEE

**Tuesday, April 1, 2025**

**MS Teams – 8:30 am**

**Present:** D. Stevenson, Trustee (in the Chair); C. Broady, Board Chair; C. Kennedy, Superintendent; J. Leiterman, Secretary-Treasurer; L. Hill, Deputy Superintendent; S. Mascoe, Executive Director of Human Resources; R. Street, Director of Facilities; J. Thomas, Manager of Facilities; K. Johnson, Assistant Secretary Treasurer; S. Duffield, Manager of Finance; M. Son, Manager of Purchasing & Transportation; T. Buckley, Manager of Communications and Community Engagement

**Stakeholder Representation:**

S. Capier, C. Wigley (WVTA); C. Fota, P. Van Rhyn (WVMEA); T. Kolkea (WVAA); K. Richter (DPAC Exec); S. Donahue, guest

1.	<p><b><u>Preliminary Budget Operating Grant 2025/26</u></b></p> <p>Secretary-Treasurer Leiterman reviewed the revenue portion of the preliminary 2025/26 budget, which is guided by two key priorities: supporting the district's strategic plan and strengthening the Framework for Enhanced Student Learning.</p> <p>The budget aims to provide stability and certainty for students, staff, and parents. Despite a \$1.2 million reduction in government funding due to declining enrolment for 2025/26, revenue losses are partially offset by international student fee increases and minor local revenue growth.</p> <p>The district projects a structural deficit for 2025/26 at this time, requiring a drawdown of surplus to balance. Early estimates indicate a remaining reserve balance of approximately \$2.48 million by July 2026. Factors that will affect the cost side of the budget, which will be presented in May, include financial pressures related to enrolment shifts, salary adjustments, labour settlements, tariffs, and inflation.</p>
2.	<p><b><u>2025-26 – 5-Year Capital Plan Funding</u></b></p> <p>Secretary-Treasurer Leiterman provided an update on the 2025-26 5-Year Capital Plan funding announcement, highlighting two allocations from the previous fall's submission.</p> <p>The district received \$1 million for the West Bay building envelope project, which had been delayed due to supply chain disruptions during COVID.</p> <p>Additionally, \$200,000 was allocated for Phase II of the PA system upgrades, set to begin this spring, with the IT department prioritizing schools with the most urgent needs.</p>

**Committee members:** Dave Stevenson, Carolyn Broady

	No funding was granted under the Carbon Neutral Capital Program (CNCP). However, an earlier emergency allocation for Sentinel's boilers may have contributed to this decision. Likewise, there was no seismic funding for Sentinel, as provincial funds have been directed toward managing enrolment growth in Metro areas, along with the government being cautious amid future unknown economic challenges.	
<b>5.</b>	<b>Adjourn</b>	<b>9:04 am</b>

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Julia Leiterman, Secretary Treasurer